

that twenty per cent. of *valorism* are to be raised to twenty per cent. duty. That will neutralize the tax on the revenue from imports. It will impose an additional tax on consumers to the amount of twelve millions annually. Four millions—the amount of the receipts from the sale of the lands—are also to be distributed among

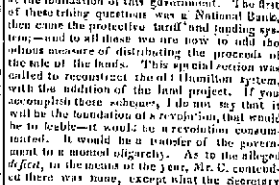
the States. The whole of these snags make a very serious question for the people, with a view to afford them relief. The whole of this stock was to be sent abroad for sale, and the Bank was to be made an agent of the Government, and not of individuals. I have said that I have not yet seen the plan of a Bank. What next? Then came the exorbitant tariff, to meet the deficiency occasioned by the distribution of the proceeds of the lands. . . .

What was the motive for such a vast and astounding scheme of policy? To relieve the distress of the country? Will a debt of thirty-one millions be paid? Will the people be relieved from a perpetual mortgage on the national domain? Will the people? Would you, when you believe the promise of relief to the people, before they receive, tell them that you meant this sort of relief?

Would you now, in derision, say to the people—our relief is a mortgage on your domain—our relief is to tax you?

It is, then, to whom will your measures be a relief? To the office holders and speculators, and to the classes which will be interested in this Bank—to the indebted holders of the temporary representatives in the Legislature, of the national debt? Will the majority in every legislative assembly, and the managers, for their own interests, the shareholders into their power. No relief will be afforded to any but the treasury of the real people—will to none but those who are not bankers, and jobbers, and corrupt legislators. . . . This policy was for a time in existence before;

Mr. Calhoun went in to say that the questions now presented to us were the same about which the two parties, federal and republican, differed at the foundation of this government.



The Senate agreed to meet at 10 o'clock on

June 23.
In the Senate, Mr. Clay's Bill to incorporate the subscribers to the United Bank of the United States was to have been taken up as the special order; but a motion to recommmit the Bill for the

renewal of the charter of this District commenced a debate which lasted until it was too late to be explained—the charters of our Banks expired on the 4th of July last, by limitation, they having returned the charters on the grounds which Congress had tendered them. At the present session, the application was renewed for a charter

for, the banks agreeing to pay specie for all their notes on demand. Mr. Hamilton, whose influence never sleeps when a corporation is concerned, introduced a clause to prohibit the banks from paying out, or lending any notes, but a non-specie paying bank, and called the yeas and nays. The proposition met with the entire unanimity of parties, the vote being 35 to 6.

Mr. Denton said he had heard a great deal about a war on the currency, made by the friends of the late administration, but he had told his constituents that there was a war upon the country.

viary of the constitution, the hard money of the country. When application was made to renew the charter, the ground taken was that the District was flooded with an irredeemable paper, and they wanted a sound specie currency. Now they would be told that the charter would not be worth having, unless they would be permitted to trade on the paper of the cotton and broken

banks of the circumference States. The struggle now was to give them an exclusive ration entitling them down to a pennyworth or twelve and a half cents. They were to have recourse to another *regulator*, a bank, he would venture to affirm, that would suspend in two years in time of peace, and in one in time of war. He had not forgotten the Cotton Bag Sellers, at the time that reg-

inter was taking in from the people. Yet, from the poor fellows who were climbing trees and four stories high with their hands of brick, and their heads, nine or ten cents were taken in every dollar of their hard earnings. Mr. B. went into a general view of all the losses which the people had sustained in this country by the banks. He spoke of an instance within his own knowledge in the town of St. Louis, where a

certain company had issued the notes of a bank up to Saturday night, to the laborers and others in their employ, and on the following Monday morning refused to receive them, making a discount of one half that robbing the honest laborer of three days out of the six. The Senate should reject every attempt to allow irredeemable paper to be palmed upon an unsuspecting

community—it was against every principle of right and justice—it would be in vain against God's holy Canon. As well might any dealer attempt to make his yard stick two feet one day and one the next, or to lozen the pound weight, there was no difference in effect, between that and allowing these corporations to lessen the value of their notes at pleasure. He would re-

not always sufficient to deprive the rest of the amendment the honor of proposing, and of carrying by the almost unanimous vote of the Senate. He had always found when a bank was in the case that they had to earn their eight dollars per day. He would have twice a day, here on freights, and he would a week all day, ago, and all night, before any bank charter should be passed through that had the most remote tendency to the benefit of the people.

lency to circulate an irrefragable paper, a gentler cure than even God inflicted the Israelites with when the frogs were in the feeding troughs and in the bridal tun. They were to wait for the great regulator; but reminded him of him of the old dowagers, and *ric d'argent* marquises, who believed that nothing would turn out well until the Bourbonns were restored. Why

was it that now, when the rotten monster was prostrated, festering in its putrid shroud, that the banks did not resume? He could not tell them! The party was waiting until another monster was brought to light, and then the resumption would take place that they might say "Behold what just things the King hath done."

It was the business of the American Congress to protect the banks of this Union, and a whole

to put the banks on its shoulders over which they had control, in a proper position, on the side of these that were honest, not on the footing of the rotten institutions, as that surrounded them. He thought the American people had got through their A B C's in banking, (twenty the hardest part of education) and in three years more they would graduate.

EDUCATION.—The perpetration of editorials of right tone and instructiveness is a small part of the duty of those who direct the public press. The selections of an editor are quite as indicative of excellency and competency, and quite as potent for good or evil upon the mass of read-

ers, as the most carefully elaborated production of his own pen and brain; and yet this labor of his own pen is lost to be appreciated by the unthinking reader, and often less regarded among his responsibilities by the editor intent upon popular gratification. The best papers that come into our hands are not those that contain the longest leaders. They are pointless as

most of them are, we hold for aliment and refreshment to the garbled scraps and fragments of a judicious editor's table.—*Phil. Sentinel.*

MARRIED.—Richard Twigg, Esq., to Miss Julia Trot.—*Liverpool Enquirer.*

By news arrived from Liverpool we see, that Richard Twigg has married Julia Trot.

"Just as the twig is bent the tree inclined."

